

16 September 1953

OGC HAS REVIEWED.

25X1A8a

MEMORANDUM TO: [REDACTED]

25X1A9a

SUBJECT : Reimbursement to [REDACTED] of Original Contribution to Purchase Price of Vehicle

REFERENCE : Your Memorandum Dated September 4, 1953, Same Subject

1. This office concurs in your proposal to reimburse [REDACTED] 25X1A9a for his original contribution to the purchase price of the vehicle procured by the Agency for his use. We understand that he has not requested repayment for more than this amount. As you state, this procedure is in keeping with the agreement concluded with [REDACTED] 25X1A9a at the time the car was acquired. This agreement did not contemplate that he would be entitled to share proportionately in any profit realized on the resale. Accordingly, we see no legal basis for repaying him more than \$181.46. The entire profit of approximately \$661.00 should properly be reserved to the Agency.

2. The written Declaration of Trust covering the vehicle is silent on the matter of profit sharing and accordingly the informal agreement should control.

3. We are returning the Declaration of Trust herewith.

25X1A9a

[REDACTED]
Office of General Counsel

Attachment: Declaration of Trust

OGC/GHK:cst

Distribution:

- Orig & 1 - Addressee
- ✓ 1 - Subject File
- 1 - GHK
- 1 - OGC, 317 South
- 1 - Chrono